

BOROUGH OF MERCHANTVILLE, NEW JERSEY

ORDINANCE NO. 12-09

**ORDINANCE FURTHER AMENDING BOND ORDINANCE
09-09 OF THE BOROUGH OF MERCHANTVILLE, IN THE
COUNTY OF CAMDEN, NEW JERSEY**

BACKGROUND

WHEREAS, on May 11, 2009 the Borough Council of the Borough of Merchantville, County of Camden, New Jersey ("Borough"), duly and finally adopted Bond Ordinance 09-09 authorizing the acquisition of various pieces of equipment and the completion of various capital improvements ("Bond Ordinance"); and

WHEREAS, subsequent to adoption of the Bond Ordinance, the Borough received notice from the New Jersey Department of Transportation and the New Jersey Department of Environmental Protection that they would be receiving \$175,000 in additional grant moneys for the Borough's trail proposal under the 2009 Federal Recreational Trails Program;

WHEREAS, on December 14, 2009, Borough Council duly and finally adopted Ordinance 09-18 ("Amending Ordinance"), which amended the Bond Ordinance to appropriate the additional grant money; and

WHEREAS, subsequent to adoption of the Bond Ordinance and the Amending Ordinance, the Borough received notice from the New Jersey Department of Transportation that the revised cost estimate for the Borough's trail proposal under the 2009 Federal Recreational Trails Program was approved; and

WHEREAS, the Borough is desirous of amending the Bond Ordinance to increase the amount of Section 20 costs authorized therein.

NOW, BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF MERCHANTVILLE, COUNTY OF CAMDEN, STATE OF NEW JERSEY, AS FOLLOWS:

Section 1. Section 6. of the Bond Ordinance is hereby amended to provide as follows:

"Section 6. The amount of the proceeds of the obligations authorized by this Bond Ordinance which may be used for the payment of interest on such obligations, accounting, engineering, legal fees and other items as provided in Section 20 of the Local Bond Law, N.J.S.A. 40A:2-20, shall not exceed the sum of \$195,000."

Section 2. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the regulations promulgated by the Local Finance Board showing full detail the amended applicable capital budget and applicable capital improvement program as approved by the Director of the Division of Local Government Services, New Jersey Department of Community Affairs, are on file with the Clerk and available for public inspection.

Section 3. All other parts of the Ordinance not amended hereby shall remain in full force and effect.

Section 4. This ordinance shall take effect after final adoption and publication as required by law.

THE BOROUGH OF MERCHANTVILLE

BY: _____
FRANK M. NORTH, MAYOR

ATTEST:

DENISE BROUSE, BOROUGH CLERK

Statement to be Published After Introduction With Ordinance

STATEMENT

Notice is hereby given that the foregoing proposed Ordinance was introduced and passed by the Borough Council of the Borough of Merchantville at its regular meeting which was held on Monday, June 11, 2012 and that a public hearing upon the said Ordinance will be conducted by the Borough Council at a meeting on July 9, 2012 at 7:30 p.m. at the Merchantville Borough Municipal Building, 1 West Maple Avenue, Merchantville, New Jersey.

Dated:

DENISE BROUSE, Borough Clerk

Statement to be Published After Final Adoption

STATEMENT

**ORDINANCE FURTHER AMENDING ORDINANCE 09-09
OF THE BOROUGH OF MERCHANTVILLE, IN THE
COUNTY OF CAMDEN, NEW JERSEY**

The foregoing named Ordinance was duly adopted at a meeting of the Borough Council of the Borough of Merchantville held on July 9, 2012 at 7:30 PM.

Dated:

DENISE BROUSE, Borough Clerk